

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Energy Department - Sanction of Rs.5,95,71,256/- to Andhra Pradesh Power Finance Corporation Limited towards interest on application money on the power bonds (Series I/2010) for the year 2010-11-Administrative orders - Issued.

ENERGY (POWER.III) DEPARTMENT

G.O.Rt.No. 2,

Dated.03-01-2011.

Read the following:-

1. G.O.Ms.No.134, Energy (Power.III) Department, Dt. 28.10.2006.
2. G.O.Ms.No.26, Energy (Power.III) Department, Dt.02.06.2010.
3. G.O.Ms.No.33, Energy (Power.III) Department, Dt. 11.08.2010.
4. From the Managing Director, APPFCL, Lr.No.APPFCL/Power Bonds(I/2010)/D.No.654A, dated 29.11.2010.
5. G.O.Rt.No.5249, Finance (PF.I) Department, Dt. 30.12.2010.

O R D E R:-

The Managing Director, Andhra Pradesh Power Finance Corporation Limited, in the letter 4th read above has stated that Government has issued orders for mobilization of Funds of Rs.2000 crores by private placement of A.P.Power Bonds through A.P.Power Finance Corporation Limited vide G.O.Ms.No.26, Energy (Power.III) Department, dated 02.06.2010. He has also stated that A.P.Power Finance Corporation Board has resolved to raise the funds by private placement of APPFCL Power Bonds (Series I/2010) for mobilizing the funds to the extent of Rs.1000 crores with a Green Shoe option to retain over subscription upto another Rs.1000 cores. As per the APPFCL Board resolution dated 5.10.2010, the issue was opened on 11-10-2010 and closed on 30-10-2010 and funds were mobilized for Rs.1053.30 crores and allotment also done on 15-11-2010. He has further stated that Interest on Application money shall be paid to the Investors from the date of realization of their Cheque/DD to one day before to the date of allotment (i.e. upto 14-11-2010) as per the Board resolution and requested to arrange the funds of **Rs.5,95,71,256/-** to APPFCL for making the payment to the Investors as detailed below :-

Sl.No.	Option	No. of Bonds	Funds Mobilised	Interest on Application
1.	A (8.49%)	420	42,00,00,000	29,63,356
2.	B (8.74%)	10113	1011,30,00,000	5,66,07,900
	Total	10533	1053,30,00,000	5,95,71,256

2. Accordingly, the Finance(PF.I) Department have issued BRO for an amount of Rs.5.96 Crores to Andhra Pradesh Power Finance Corporation Limited towards interest on application money on the power bonds for the year 2010-11 vide G.O. 5th read above.

3. In terms of orders issued in G.O. 5th read above, Government hereby accord administrative sanction for an amount of Rs.5,95,71,256/- (Rupees Five crores ninety five lakhs seventy one thousand two hundred and fifty six only) to Andhra Pradesh Power Finance Corporation Limited towards interest on application money on the power bonds for the year 2010-11.

4. The amount sanctioned at para (3) above under subsidy to APTRANSCO (Non-Plan) scheme shall be debited to the head of account "2801.Power-05.Transmission and Distribution - MH.800. Other Expenditure-SH (06).Assistance to Transmission Corporation of A.P. Limited for Agricultural and allied Subsidy - 310.Grants-in-aid.-312. Other Grants-in-aid".

5. The Assistant Secretary to Government, Energy Department shall draw and disburse the amount by way of cheque in favour of the Managing Director, A.P.Power Finance Corporation Limited, Hyderabad.

6. The Managing Director, A.P.Power Finance Corporation Limited, Hyderabad, shall submit the utilization certificate for the amount sanctioned in para (3) above and also send the proposals for payment of interest and service charges to Finance Department for making suitable provision in BE 2011-12.

7. This order issues with the concurrence of Finance (PF.I) Department vide their U.O.No.35401/139/PF.I/2010, dated 30.12.2010.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SUTIRTHA BHATTACHARYA
PRINCIPAL SECRETARY TO GOVERNMENT

To

The Managing Director, A.P. Power Finance Corporation Limited, Hyderabad.

The Director of Treasuries & Accounts, Andhra Pradesh, Hyderabad for issue of authorization.

The Pay and Accounts Officer, Hyderabad.

The Dy. Pay and Accounts Officer, Secretariat Branch, Hyderabad.

The Energy (OP-claims) Department.

Copy to:

The Accountant General, A.P., Hyderabad.

The Finance (W&M) Department.

C.No.8752/Pr.III(2)/2010.

SF/SCs.

//Forwarded:: By Order//

SECTION OFFICER